

**LEASE
BY AND BETWEEN
SHELBY COUNTY GOVERNMENT,
ON BEHALF OF THE DELTA COMMISSION ON AGING
d/b/a AGING COMMISSION OF THE MID-SOUTH
AND
IR-LIPSCOMB & PITTS BUILDING LLC
FOR
LEASE OF IMPROVED
COMMERCIAL PROPERTY
LIPSCOMB & PITTS BUILDING
2670 UNION AVENUE EXTENDED, SUITE 1000
MEMPHIS, TENNESSEE 38112**

1. PARTIES

THIS LEASE is made on the date set forth below by and between **IR-LIPSCOMB & PITTS BUILDING LLC**, the party of the first part, "Lessor", and **SHELBY COUNTY GOVERNMENT, ON BEHALF OF THE DELTA COMMISSION ON AGING d/b/a AGING COMMISSION OF THE MID-SOUTH**, the party of the second part, "Lessee".

2. CONSIDERATION

In consideration of the mutual promises contained herein, the above referenced parties acknowledge the receipt of valuable consideration from the other and further agree to the engagements of the other as stated herein.

3. PREMISES

Lessor hereby leases to Lessee the real property and improvements thereon, the property known as the **ninth and tenth floors** of **2670 Union Avenue Extended, Memphis, Shelby County, Tennessee, 38112**, consisting of approximately **13,618 rentable square feet of space, which includes an expansion of an additional 1,887 rentable square feet**, as specifically designated on the floor plan attached hereto as "Exhibit A" and incorporated herein by reference. ("Leased Premises").

4. TERM

The Term of this Lease shall commence on July 1, 2016, subject to the approval by the Board of County Commissioners of Shelby County, Tennessee, as evidenced by the signatures thereof on page 15 of this Lease, and shall end after four (4) years on June 30, 2020 (the "Term"). For purposes of this Lease, the term "Lease Year" shall begin on **July 1st** and end on **June 30th**.

5. ACCEPTANCE AND USE OF LEASED PREMISES

Lessee accepts the Leased Premises as negotiated herein and agrees that the Leased Premises shall be used as general offices and for customer service on behalf of the Delta Commission on Aging d/b/a Aging Commission of the Mid-South, or any subsequent office use as deemed necessary by Shelby County Government or its lawful successor. It is intended that clients, invitees, and guests of the Delta Commission on Aging d/b/a Aging Commission of the Mid-South will be present on said Leased Premises and shall have access thereto. **Lessee** takes full

and exclusive responsibility for all activities under the exclusive control of the **Lessee** and/or **Lessee's** sublessors or assignees (if applicable) conducted in and on the property which is the subject matter of this Lease. This clause does not extend to criminal acts, acts of vandalism, acts of God, or any other acts not anticipated or controlled by **Lessee**.

6. RENT AND SECURITY DEPOSIT

- A. **Lessee** hereby covenants and agrees to pay **Lessor** as rent and charges for the above Leased Premises the amounts as outlined below. Said rent shall be due and payable at the beginning of each month and considered late after the fifteenth (15th) day of each month. The rent will include all building operating expenses and shall be due and payable beginning July 1, 2016.

<u>Rental Period</u>	<u>Annual (psf)</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
07/01/2016-06/30/2017	\$15.00	\$17,022.50	\$204,270.00
07/01/2017-06/30/2018	\$15.50	\$17,589.92	\$211,079.00
07/01/2018-06/30/2019	\$16.00	\$18,157.33	\$217,888.00
07/01/2019-06/30/2020	\$16.50	\$18,724.75	\$224,697.00

- B. **Lessor's** acceptance of the late payment shall not constitute an agreement by the **Lessor** to accept further late payments and shall not constitute a waiver of **Lessor's** rights under the provisions of this Lease. In the event **Lessor** has not received the full rent by the first (1st) day of each month, **Lessee** shall pay \$200.00 of unpaid portion of the rent as a late fee for each month that the amount remains unpaid. All late payments and all partial payments of rent and other sums due under the terms of the Lease are accepted by **Lessor** as an obligation to mitigate damages only and with full reservations of **Lessor's** rights to proceed against **Lessee** for a default in the terms hereof.
- C. All parties hereto agree to waive any interest as penalties, interest on collections, or any other form of interest whatsoever and/or however calculated.
- D. Should **Lessee** at any time during the term hereof vacate, abandon or desert the Leased Premises or cease operating **Lessee's** business in the entire, or any appreciable part, of the Leased Premises (except during any time when the Leased Premises may be unsuitable to lease by reason of fire or other casualty and except in that portion of the Leased Premises designated as storage), then **Lessee** shall still pay to **Lessor** any rent or other amounts due under this Lease. **Lessee** agrees to continue the operation of its business to the extent reasonably practicable from the standpoint of good business during any period of reconstruction or repairs, so long as it does not create a threat to public health, safety or welfare.

7. PAYMENT

All rent and other sums due under the terms of this Lease shall be paid in lawful money of the United States of America or by check drawn on any Bank or Savings and Loan Association supervised by any agency of the United States of America, without notice, set-off, or demand, payable to the order of **IR-LIPSCOMB & PITTS BUILDING LLC**, and submitted to **IR-**

1301 GERVAIS LLC, P.O. BOX 865166, ORLANDO, FLORIDA, 32886-5166, or such other place as Lessor may from time to time designate in writing.

8. REAL ESTATE TAXES AND INSURANCE

- A. Lessor agrees to pay all real estate taxes assessed upon the land and improvements. Lessor agrees to pay for insurance on any improvements for fire and extended coverage.
- B. Lessor shall at all times during the term of this Lease maintain a policy or policies of insurance with the premiums paid in advance, issued by and binding upon some solvent insurance company, insuring the building against all risk of direct physical loss in an amount equal to ninety percent (90%) of the full replacement cost of the building structure and its improvements as of the date of loss and provide Lessee with a Certificate of Insurance confirming Lessor's property coverage; provided, that Lessor shall not be obligated in any way or manner to insure any personal property (including, but not limited to, any furniture, machinery, goods, or supplies) of Lessee or which Lessee shall bring upon or within the Leased Premises or any additional improvements which Lessee may construct on the Leased Premises.
- C. Notwithstanding any other provision of this Lease to the contrary and to the extent permitted by applicable law, each party to this Lease hereby waives any rights of recovery against the other for injury or loss on account of hazards covered by insurance required to be carried under this Lease (whether or not self-insured) to the extent of the amount of insurance proceeds that party would have received under that insurance if that party had maintained all insurance it is required to maintain under this Lease; provided, however, that this release shall not be applicable to the portion of any damage which is not reimbursable by the damaged party's insurer because of the 'deductible' permitted hereunder in the damaged party's insurance coverage.
- D. All policies of property insurance required to be carried by either party for the building, the Leased Premises, or personal property or fixtures in the building or in the Leased Premises shall include a clause or endorsement denying to the insurer rights by way of subrogation against the other party to the extent rights have been waived by the insured before the occurrence of injury or loss.

9. QUIET POSSESSION

Lessor hereby covenants that if Lessee shall keep and perform all the covenants of this Lease to be performed on the part of the Lessee, Lessor will guarantee to Lessee the quiet, peaceful, and uninterrupted possession of the Leased Premises during the entire term hereof. In the event Lessor sells or otherwise transfers the property, Lessor agrees to do so subject to the terms of this Lease.

10. INTENTIONALLY DELETED.

11. WASTE, NUISANCES, OUTSIDE AREAS, HAZARDOUS WASTE, AND PEST CONTROL

Lessee shall not create or allow any hazardous waste nor create or allow any nuisances to exist on the Leased Premises, and to abate any nuisances that may arise promptly and free of expense to **Lessor**; not place or store on the exterior of the Leased Premises any empty crates, boxes, sweepings, refuse, garbage, or other articles, except in the areas designated by **Lessor**; that it will comply with all of the ordinances and laws of the City of Memphis and Shelby County as to outside storage and trash disposal.

12. FIRE AND EXTENDED COVERAGE INSURANCE

Lessee will not suffer anything to be or remain upon or about the Leased Premises which will invalidate any policy of insurance which **Lessor** may now or hereafter have upon the Leased Premises, not suffer anything to be or remain upon or about the Leased Premises nor carry on nor permit upon the Leased Premises any trade or occupation or suffer to be done anything which will render an increased or extra premium payable for the insurance of the Leased Premises against fire, extended coverage or public liability, unless **Lessor** consents in writing.

13. ADVERTISING

Lessor agrees that no signage (mobile or stationary) of any description shall be erected, placed or painted in or about the Leased Premises that would identify **Lessee**, without the written consent of **Lessee** and/or **Lessee's** assigns.

14. HOLD HARMLESS

- A. **Lessor** shall indemnify, defend, save and hold harmless **Lessee** and its elected officials, officers, employees, agents, assigns, and instrumentalities from and against any and all claims, liability, losses or damages resulting from **Lessor's** gross negligence. This indemnification shall survive the termination or conclusion of this Lease.
- B. **Lessor** acknowledges that Shelby County Government, being a political subdivision of the State of Tennessee, is governed by the provisions of the Tennessee Governmental Tort Liability Act, Tennessee Code Annotated, sections 29-20-101 *et seq.*, for causes sounding in tort. No contract provision requiring a Tennessee political entity to indemnify or hold harmless the State beyond the liability imposed by law is enforceable because it appropriates public money and nullifies government immunity without the authorization of the Tennessee General Assembly.
- C. Shelby County Government is a governmental entity as defined by Tennessee Code Annotated Section 29-20-101 *et seq.* and is self-insured for acts of negligence of its officers and employees. **Lessee's** liability shall be limited to the provisions of the Tennessee Governmental Tort Liability Act, Tennessee Code Annotated, sections 29-20-101 *et seq.*, for causes sounding in tort, and shall not be responsible for any personal injury, property damage or other loss resulting from **Lessor's** own negligence in the performance of this Lease.

15. CONDITION OF THE PREMISES

Lessee has inspected and examined the Leased Premises and **Lessee** will give a statement of acceptance of the Leased Premises upon the initial walk through; that no oral and/or written representations as to the Leased Premises have been made by **Lessor**; that **Lessee** agrees to

maintain the Leased Premises in good condition and repair and that in no event shall any mechanics and/or materialmen's liens be permitted to be fixed upon **Lessee's** leasehold interest.

16. LESSOR IMPROVEMENTS

Lessee accepts the Leased Premises in its "as-is" condition provided that **Lessor** shall provide its building standard cleaning of the restrooms, and repair the hole in the window on east side of building.

17. ALTERATIONS AND IMPROVEMENTS

- A. **Lessee** shall not make or allow to be made any alterations or physical additions in or to the Leased Premises without first obtaining the written consent of **Lessor**. Any alterations, physical additions or improvements to the Leased Premises made by **Lessee** shall at once become the property of **Lessor** and shall be surrendered to **Lessor** upon the termination of this Lease. This clause shall not apply to moveable equipment or furniture owned by **Lessee** which may be removed by **Lessee** at the end of the term of this Lease if **Lessee** is not then in default and if such equipment and furniture is not then subject to any other rights, liens and interests of **Lessor**.
- B. **Lessee** will not make any changes, alterations, or additions, or improvements to the Leased Premises without first obtaining the written consent of the **Lessor**, the **Lessee** will not do anything that will weaken or damage the improvements that are now or may be erected upon the Leased Premises; that all changes, alterations, additions or improvements to the Leased Premises shall be in conformance with the laws of the State of Tennessee, County of Shelby, and the ordinances and laws of the City of Memphis; that all work will be performed in a workmanlike manner; and that **Lessee** will hold the **Lessor** harmless from any mechanics and materialmen's liens resulting from work contracted for by **Lessee**.
- C. All fixtures installed by **Lessee** for its business conducted on the Leased Premises shall remain the property of the **Lessee**, and such fixtures shall be removed at the expiration of this Lease; that any damage caused by such removal shall be repaired by the **Lessee** at its expense; and that the Leased Premises will be left in good condition.

18. REPAIRS, AND MAINTENANCE OF THE PREMISES

- A. Unless otherwise expressly provided, **Lessor** shall not be required to make any improvements, replacements or repairs of any kind or character to the Leased Premises, including without limitation plate glass, during the term of this Lease except as may be necessary solely because of the gross negligence of **Lessor**, which repairs shall be made by **Lessor** at its expense beginning not more than Fifteen (15) days after written notice by **Lessee**. In connection herewith, **Lessor** shall not be liable to **Lessee**, except as expressly provided in this Lease, for any damage or inconvenience, and **Lessee** shall not be entitled to any abatement or reduction of rent by reason of any repairs, alterations or additions made by **Lessor** under this Lease, unless such repairs, alterations or additions made by **Lessor** are of such nature and/or duration as to effectively prevent **Lessee** from utilizing the Leased Premises as originally intended by the parties herein.

- B. That **Lessee**, at its expense, shall maintain the Leased Premises in good condition throughout the full term of this Lease and any extension thereof. It is the responsibility of **Lessor** to maintain and pay for any and all repairs which are not interior cosmetic repairs, which such responsibility for "major repairs" shall include heating, air conditioning, roof, water supply, sanitary sewer, electrical, or foundational repairs. In no event shall **Lessor** be held liable for damage to **Lessee's** equipment, goods, wares and merchandise in consequence of leaks or water damage. **Lessee**, as a material part of the consideration to be rendered to **Lessor**, hereby waives all claims against **Lessor** for damages to equipment, goods, wares and merchandise in, upon, or about the Leased Premises and for injuries to **Lessee**, his agents, or third persons in or about the Leased Premises from any cause arising at any time and from the failure of either party to make repairs except as noted herein.
- C. **Lessor** shall pay for utilities. **Lessee** shall pay for phone service, and general maintenance of the interior of the Leased Premises, including but not limited to interior janitorial services. **Lessor** shall furnish **Lessee** water at those points of supply provided for general use of other Lessees in the building. **Lessor** shall also furnish routine maintenance, and electric lighting service for all public areas and special service areas of the building in the manner and to the extent deemed by **Lessor** to be standard. **Lessor** shall use reasonable diligence to repair the same promptly.
- D. That in the event of non-payment of rent or any installment thereof, as provided herein, for over fifteen (15) days, the **Lessor** shall have the right to and may enter the Leased Premises as the agent of the **Lessee**, either by force or otherwise, without being liable for any prosecution or damages thereof and may re-let the Leased Premises as the agent of the **Lessee**, and receive the rent thereof, upon such terms and conditions as the **Lessor** shall deem satisfactory, and all rights of the **Lessee** to repossess the Leased Premises under this Lease shall be forfeited; that such entry by the **Lessor** shall not operate to release the **Lessee** from any deficiency rent to be paid or covenant to be performed hereunder during the full term of this Lease; that for the purpose of re-letting, the **Lessor** shall be authorized to make such repairs in or to the Leased Premises as may be necessary to place the same in good order and condition; that the **Lessee** shall be liable to the **Lessor** for the cost of such repairs; that the sums realized or to be realized from the re-letting are insufficient to satisfy the monthly or term rent provided herein, the **Lessor** at its option, may require the **Lessee** to pay such deficiency monthly. Except as provided within this subsection, **Lessee** shall, at its own cost and expense, repair or replace any damage or injury to all or any part of the Leased Premises or the building caused by **Lessee** or **Lessee's** agents, employees, invitees, licensees or visitors; provided, however, if **Lessee** fails to make the repairs or replacements promptly, **Lessor** may, at its option, make the repairs or replacements and the cost of such repairs or replacements shall be charged to **Lessee** as additional rental and shall become payable by **Lessee** with the payment of the rental next due hereunder.
- E. **Lessee** shall not allow any damage to be committed on any portion of the Leased Premises, and at the termination of this Lease, by lapse of time or otherwise, **Lessee** shall deliver the Leased Premises to **Lessor** in as good condition as existed at the commencement date or completion date of this Lease, ordinary wear and tear expected. The cost and expense of any repairs necessary to restore the condition of the Leased Premises shall be born by

Lessee, and if **Lessor** undertakes to restore the Leased Premises it shall have a right of reimbursement against **Lessee**.

- F. All requests for repairs or maintenance that are the responsibility of **Lessor** pursuant to any provision of this Lease must be made in writing to **Lessor** at the address set forth below except for notice of needed emergency repairs to **Lessor** or needed repairs creating dangerous conditions, where notice may be conveyed verbally by **Lessee**.
- G. **Lessor** reserves the right during the term of this Lease to enter the Leased Premises by appointment only, which will not be reasonably withheld by **Lessee**, to show the Leased Premises to other persons who may be interested in renting or buying the property, to inspect the Leased Premises, or to make such repairs as the **Lessor** may deem necessary for the protection and preservation of the Leased Premises, the building, and the improvements; the **Lessor** shall have the right to affix to any part of the Leased Premises a notice for rent or sale and to keep the notice fixed without hindrance.

19. DEFAULT OF RENT AND RIGHT TO TERMINATE NOT EXCLUSIVE

- A. That all covenants and agreements herein made and the obligations assumed are to be construed also as conditions and these presents are upon the express conditions that if **Lessee** shall fail to perform or observe any of the covenants, conditions, agreements or obligations herein made or assumed by **Lessee**, then, in any of the events, at the option of **Lessor**, this Lease may be terminated and thereby become null and void; and **Lessor** may immediately, or at any time after the breach of any of the covenants, enter the Leased Premises or any part thereof in the name of the whole, and repossess and have the same as of **Lessor's** former estate, and remove therefrom all goods and chattels not thereto belonging, and expel **Lessee** and all other persons who may be in possession of the Leased Premises.
- B. The right of **Lessor** to terminate this Lease as herein set forth is in addition to and not in exhaustion of such other rights that **Lessor** has or causes of action that may accrue to **Lessor** because of **Lessee's** failure to fulfill, perform, or observe the obligations, agreements, conditions, or covenants of this Lease; and the exercise of pursuit by **Lessor** of any of the rights or causes of action accruing hereunder shall not be an exhaustion of such other rights or causes of action that **Lessor** might otherwise have.

20. ASSIGNMENT, SUBLETTING, AND USE OR OCCUPANCY BY ANOTHER

Lessee shall not assign this Lease, sublet, or allow anyone to use or occupy the Leased Premises without the prior written consent of **Lessor**. In the event of assignment or subletting, **Lessee** shall at all times remain fully responsible and liable for the payment of the rent and for compliance with all of the other covenants and obligations of this Lease. Upon the occurrence of a breach of this Lease, if all or any part of the Leased Premises are then assigned or subleased, **Lessor**, in addition to any other remedies provided by this Lease or provided by law, may, at its option and without notice or demand, collect directly from the assignee or sub-lessee all rents due to **Lessee** by reason of the assignment or sublease. Any collection directly by **Lessor** from the assignee or sub-lessee shall not be construed as a novation or release of **Lessee** from the further performance of its obligations hereunder.

21. DESTRUCTION OF THE IMPROVEMENTS, OBLIGATION TO REBUILD

That if the improvements upon the Leased Premises are totally destroyed by fire or other causes, or so damaged that rebuilding or repairs cannot be completed within One Hundred Twenty (120) days from the date of the fire, or other damage, Lessee or Lessor shall have the option to terminate this Lease without penalty and Lessee shall be allowed an abatement of rent from the date of such damage or destruction. Further, if this Lease is terminated pursuant to the terms of this Section 21, the parties shall be released from all obligations; provided, however, Lessee shall only be released from its obligation so long as the damages were not caused by Lessee. Lessee shall have no obligation to rebuild.

22. WAIVER OF BREACH

No waiver of a breach of any of the covenants of this Lease by Lessor shall be construed to be a waiver any succeeding breach of the same or of any other covenant.

23. OBTAINING POSSESSION

Lessee is currently occupying the space under the Lease Agreement dated August 3, 2012 and ending June 30, 2016.

24. NOTICES

Any notices required or permitted to be given under the provisions of this Lease shall be effective only if in writing and delivered by Certified Mail, return receipt requested, or by nationally-recognized overnight shipper, to the addresses set forth below, or to such other person or address as either Party may designate in writing and deliver as herein provided:

IR-Lipscomb & Pitts Building LLC
c/o Morning Calm Management
1641 Worthington Road, Suite 140
West Palm Beach, FL 33409

That where, under the terms of this Lease, notice is required to be given to the LESSEE, notice may be given by Certified Mail, return receipt requested, or by nationally-recognized overnight shipper to the LESSEE at:

To the Leased Premises and to:
Shelby County Government
Land Bank Department
584 Adams Avenue
Memphis, TN 38103
Attn: Administrator

Shelby County Government
Contracts Administration
160 North Main, Suite 950
Memphis, TN 38103
Attn: Administrator

Shelby County Government
Delta Commission on Aging d/b/a/
Aging Commission of the Mid-South
2670 Union Avenue Extended, Suite 1000
Memphis, TN 38112
Attn: Executive Director

Any change in the information herein shall be delivered to the all parties hereto to become effective.

25. EMINENT DOMAIN AND CONDEMNATION

That if during the term of this Lease any portion of **Lessor's** subject property shall be taken under the power of eminent domain so as to make the Leased Premises unusable for the purposes for which the Leased Premises were leased, **Lessee** or **Lessor** may, at its option, terminate this Lease upon giving the other party Thirty (30) days written notice, and shall be relieved of any further obligations hereunder. In such condemnation proceedings, **Lessee** agrees that it may claim compensation for the taking of any removable fixtures which by the terms of this Lease, **Lessee** would have been permitted to remove at the termination thereof, that it shall not be entitled to any additional award, that all damages shall be allocated to full fee simple ownership of the entire Leased Premises, and shall be payable to the **Lessor**. In the instance where future rents have already been paid to **Lessor**, the same shall be credited and returned to **Lessee**.

26. RIGHT TO MORTGAGE

- A. **Lessee** agrees that this Lease shall be automatically subordinate to the lien of any first mortgage or first mortgages which **Lessor** may place upon the Leased Premises; provided that in such mortgage the mortgagee shall agree, for itself and for each and every subsequent holder or owner of the mortgage and of the mortgage note, the **Lessee's** peaceable and quiet possession of the Leased Premises under this Lease will not be disturbed on account of said mortgage or by reason of anything done or caused to be done thereunder so long as **Lessee** pays the rental reserved under this Lease and keeps the covenants, agreements and stipulations of the Lease on its part to be kept; and provided further that such mortgagee shall agree also that all proceeds of fire or other casualty insurance shall be expended in accordance with the terms of this Lease.
- B. **Lessee** agrees that it will give any holder of a mortgage or deed of trust covering the Leased Premises a copy of any notice of default that it give to **Lessor** pursuant to the terms of this Lease. Said copy shall be sent to such holder at the same time that the original is sent to **Lessor**. **Lessee** further agrees that such holder shall have the right, but not the obligation, to cure any default of **Lessor** herein. Provided however, that **Lessee** shall only be obligated as aforesaid with respect to holders of mortgages or deeds of trust covering the Leased Premises which have given **Lessee** notice in writing of the existence of their mortgage or deed of trust covering the Leased Premises and the address to which the aforesaid copy(ies) of notice(s) should be sent.

27. DELIVERY AT THE END OF THE LEASE, HOLDING OVER BY THE LESSEE

- A. That upon the expiration of this Lease, or any renewal or extension thereof, and without demand, **Lessee** agrees to deliver the Leased Premises to **Lessor** cleared of all persons, goods, motor vehicles, equipment, furniture, fixtures, and other things not properly belonging, and in good order and condition as the same were received normal wear and tear excepted.
- B. That if **Lessee** remains in possession of the Leased Premises after the expiration of this Lease, or any extension thereof, and continues to pay rent, **Lessee** shall be a lessee from month to month, at 150% of the rental paid during the last month of this Lease or any extension thereof. **Lessee** agrees to surrender the premises upon Thirty (30) days written notice from the **Lessor**.

28. NOTICE OF ANTICIPATED DEFAULT ON NOTE

In the event **Lessor** is in jeopardy of defaulting on the note and/or the subject property becomes the subject of foreclosure proceedings, **Lessor** shall give **Lessee** notice of same within Five (5) business days of receipt of notice of foreclosure and/or notice of default.

29. SETOFF

Lessee has no right to setoff the monthly rent or any other sums due under the terms of this Lease, except as otherwise noted in the various provisions herein.

30. ENTIRE AGREEMENT; EQUAL DIGNITY

- A. That it is expressly understood and agreed by and between the parties hereto that this Lease sets forth all of the promises, agreements, conditions, covenants, obligations, and understandings between **Lessor** and **Lessee** relative to the Leased Premises; that there are no promises, agreements, conditions, covenants, obligations, and understandings, oral or written, between them other than are set forth herein; and that it is understood as agreed that no subsequent alteration, amendment, change, or addition to this Lease shall be binding upon either party unless reduced to writing and signed by the party sought to be bound, and by direct referenced therein made a part hereof.
- B. That this Lease was prepared on behalf of **Lessee** with input and assistance from **Lessor**. All parties hereto had the opportunity to consult with an attorney prior to the signing of this Lease. It is the intent of all parties hereto that this Lease be construed with equal dignity to both parties and shall not be construed more harshly against the drafter of any provision in question.

31. COVENANTS TO RUN TO HEIRS, SUCCESSORS, AND ASSIGNS

That all covenants, conditions, agreements, and undertakings in this Lease shall inure to the benefit of and be binding upon the respective heirs, successors and assigns of the respective parties hereto, no matter how purchased or captioned, the same as if they were in every case named and expressed. That all parties represent that they are sui juris and have legal capacity to enter into this Lease. The words "**Lessor**" and "**Lessee**", as used herein shall be construed in the singular or plural, masculine or feminine, and pronouns shall be construed according to their proper gender and number, as the context hereof requires. With reference to any assignment by **Lessor** of **Lessor's** interest in this Lease, or the rents payable hereunder, conditional in nature or

Lessor of **Lessor's** interest in this Lease, or the rents payable hereunder, conditional in nature or otherwise, which assignment is made to the holder of a mortgage or deed of trust on the Leased Premises, **Lessee** agrees:

- A. That such assignment shall be made subject to the terms of this Lease; and
- B. It is understood and agreed that all covenants of **Lessor** contained in this Lease shall be binding upon **Lessor's** successors.

32. COMMISSION

Lessee shall not pay or be obligated to pay for any commissions associated with this lease, whatsoever.

33. SUBJECT TO FUNDING AND APPROVAL BY LESSEE

The funding of this Lease and any extensions thereto, and any lease obligation of **Lessee** is subject to the annual appropriation of any operating budget for the Shelby County Government on Behalf of the DELTA COMMISSION ON AGING d/b/a AGING COMMISSION OF THE MID-SOUTH (or their successor in operation if the Center is renamed), by the County Commissioners for Shelby County Government. This Lease shall be cancelable without penalty effective upon cancellation of appropriation to fund same. This Lease is subject to the approval by the proper County Officials as evidenced by their signatures below.

34. SEVERABILITY

That if any provision of this Lease shall be declared invalid, unenforceable, or unconstitutional, the other provisions of this Lease shall continue in full force and effect.

35. NOTICE OF OPEN RECORDS

Notwithstanding anything to the contrary contained herein or within any other document supplied to **Lessee** by **Lessor**, **Lessor** understands and acknowledges that **Lessee** is a governmental entity subject to the laws of the State of Tennessee and that any reports, data or other information supplied to **Lessee** shall be the property of **Lessee** and is subject to being divulged as a public record in accordance with the laws of the State of Tennessee.

36. GOVERNING LAW

This Lease will be interpreted in accordance with the laws of the State of Tennessee. By execution of this Lease, all parties hereto agree that all actions, whether sounding in contract or in tort, relating to the validity, construction, interpretation and enforcement of this Lease will be instituted and litigated in the courts of the State of Tennessee, located in Shelby County, Tennessee, and in no other. In accordance herewith, the parties to this Lease submit to the jurisdiction of the courts of the State of Tennessee located in Shelby County, Tennessee.

37. FINAL INSPECTION AND CLAIM FOR DAMAGES

The Leased Premises consists of approximately **13,618 square feet of space**. At the final inspection, any damage to the Leased Premises must be reduced to writing and signed by both **Lessor** and an authorized representative of the **Lessee** acting in his/her official capacity. Within Thirty (30) calendar days of final inspection, **Lessor** must deliver, per the means provided in the

associated expenses. If same is not delivered to Lessee within the prescribed time and means as set forth in this Lease, same is deemed waived and uncollectible. Additionally, if Lessor refuses to complete a final inspection with Lessee or reduce damages/expenses to writing and have same signed by both parties at final inspection, Lessor has voluntarily waived its right to claim damages or expenses associated herewith. Possession shall be exchanged at final inspection. All expenses claimed under this provision shall be customary and reasonable. Lessee reserves the right to request assurances and/or comparable quotes to certify same.

38. WRITTEN CONSENT SHALL NOT BE UNREASONABLY WITHHELD OR DELAYED

In any instance where written consent is required by any party to this Lease, the same shall not be unreasonably held or delayed.

39. SHORT FORM LEASE

The parties shall, upon request of Lessor or Lessee, execute and exchange copies of a Short Form Lease outlining the pertinent terms herein contained, which Short Form Lease may be recorded in lieu of recording this Lease but the terms of this Lease shall control in all respects in regard to matters omitted from such Short Form Lease or in respect to conflicts with such form to this Lease. In the event such Short Form Lease is required, it shall be conspicuously noted on the face thereof that it is a Short Form Lease and make reference to this original and complete Lease as the binding and controlling document.

40. CONDITION OF PREMISES ON TERMINATION

At the expiration of the tenancy created hereunder, whether by lapse of time or otherwise, Lessee shall surrender the Leased Premises in good condition and repair, reasonable wear and tear and loss by fire or other casualty excepted; provided that Lessee shall be entitled to remove its equipment, trade fixtures and moveable fixtures and any other items or fixtures which may be removed. Lessee will fully repair any damage occasioned by the removal of any trade fixtures, equipment, furniture, alterations, additions, and improvements prior to surrendering possession. Lessee expressly reserves the right to take any and all of its appliances, video equipment, audio equipment, computer equipment, and electronic equipment of any nature at the termination of this Lease.

41. PARTIAL OF TOTAL DESTRUCTION OF LEASED PREMISES

In the event Leased Premises or the building in which the Leased Premises are situated shall be partially or totally destroyed by fire or other casualty insurable under Special Causes of Loss property insurance coverage so as to cause the Leased Premises to be partially or totally uninhabitable, the same shall be repaired as speedily as possible at the expense of Lessor, to the extent that any costs are not covered by insurance, unless Lessor shall elect not to rebuild, as hereinafter provided, and a just and proportionate part of the rent shall be abated from the date of such damage or destruction until so repaired. If rebuilding or repairs cannot be completed within One Hundred Twenty (120) days from the date of the fire, or other damage, Lessee or Lessor shall have the option to terminate this Lease without penalty and Lessee shall be allowed an abatement of rent from the date of such damage or destruction. Further, Lessee and Lessor shall be released from all obligations provided, however, that Lessee shall not be released if the damages were caused by the Lessee. Lessee shall have no obligation to rebuild.

42. SUBSTANTIAL DAMAGE TO COMMON OPEN SPACE/INGRESS AND EGRESS TO LEASED PREMISES

In the event the Leased Premises, the building in which the Leased Premises are situated, or the area surrounding the building permitting ingress and egress to the building in which the Leased Premises are situated, shall be destroyed or so damaged by fire or other casualty as to render more than fifty percent (50%) of any of them uninhabitable or inaccessible, then **Lessor** may if it so elects, rebuild or restore the Leased Premises, the building, or the area surrounding the building permitting ingress and egress to the building, to good condition and fit for occupancy within a reasonable time after such destruction or damage or may, at its election, by notice in writing within One Hundred Twenty (120) days after such destruction or damage, terminate this Lease. If **Lessor** elects to rebuild or restore the Leased Premises, the building, or the area surrounding the building permitting ingress and egress to the building, it shall within said One Hundred Twenty (120) day period, give **Lessee** notice of its intention so to do and proceed with the rebuilding and restoration as promptly as may be reasonable unless within said One Hundred Twenty (120) days following said destruction or damage, **Lessee** elects to terminate this Lease by giving written notice to **Lessor**. **Lessor** shall have no obligation to commence rebuilding or restoration, if **Lessor** elects not to do so, prior to the expiration of said One Hundred Twenty (120) day period unless **Lessee**, and all other **Lessees** in the building in which the Leased Premises are located, prior to the expiration of said One Hundred Twenty (120) day period, have each provided **Lessor** with written notice that they waive their rights, if any, to terminate this Lease and the other leases of any other **Lessees** of the building in which the Leased Premises are located.

In the event the **Lessor** elects to repair, rebuild or restore as in this Paragraph provided, then its obligation shall be limited to the basic building and exterior work but shall not include any obligation to repair or restore any of **Lessee's** tenant finish or other improvements, furniture or fixtures, or alterations made to the Leased Premises by or on behalf of **Lessee**.

43. REHABILITATION

If such damage or destruction occurs and this Lease is not so terminated by **Lessor** and/or **Lessee**, this Lease shall remain in full force and effect. **Lessor** shall have no interest in the proceeds of any insurance carried by **Lessee** on **Lessee's** interest in this Lease and **Lessee** shall have no interest in the proceeds of any insurance carried by **Lessor**; unless otherwise provided herein to the contrary.

44. RENT ABATEMENT

Notwithstanding any other provisions of this Lease to the contrary, **Lessee** agrees during any period of reconstruction, restoration or repair of the Leased Premises and/or of said building to continue the operation of its business in the Leased Premises to the extent reasonably practicable from the standpoint of good business, unless to do such would constitute a threat to public health, safety or welfare. Monthly Rent shall be abated proportionately during any period in which, by reason of any such damage or destruction (partial or total), there is a substantial interference with the operation of the business in the Leased Premises and such abatement shall continue for the

period commencing with such destruction or damage and ending with the completion by the Lessor of such work of repair and/or reconstruction as Lessor is obligated to do.

IN TESTIMONY WHEREOF, the above named LESSOR and the above named LESSEE have executed this and two other duplicate instruments of identical tenor and date on the day and year first appearing above.

LESSEE:
SHELBY COUNTY GOVERNMENT
ON BEHALF OF THE DELTA
COMMISSION ON AGING d/b/a AGING
COMMISSION OF THE MID-SOUTH

LESSOR:
IR-LIPSCOMB & PITTS BUILDING LLC

By: _____
Mark H. Luttrell, Jr., Mayor

By: _____
Mukang Cho, Administrative Manager

ATTEST:

By: _____
Dora Ivey, Executive Director

By: _____
Mayor Rhea Taylor, Chairman

APPROVED AS TO FORM AND LEGALITY:

By: _____
Assistant County Attorney/
Contract Administrator

OTHER COUNTY APPROVALS:

Manager of Real Estate Services

Administrator, Land Bank

**STATE OF TENNESSEE
COUNTY OF SHELBY**

Before me, the undersigned, a Notary Public, within and for said State and County, duly commissioned and qualified, personally appeared **MARK H. LUTTRELL, JR., MAYOR OF SHELBY COUNTY GOVERNMENT**, with whom I am personally acquainted and who, upon his oath acknowledges himself to be the **MAYOR** of Shelby County Government, the within named bargainor, a Municipal Corporation of the State of Tennessee, and that he as such **MAYOR** of said County, being duly authorized so to do, execute the foregoing instrument in the name of said corporation by himself as such **MAYOR** of said County.

WITNESS my hand and seal at the office in Memphis, Shelby County, Tennessee, this the _____ day of _____, 2016.

My Commission Expires:

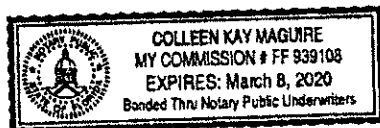
Notary Public

**STATE OF FLORIDA
COUNTY OF PALM BEACH**

Before me, **MUKANG CHO, ADMINISTRATIVE MANAGER**, the undersigned, a Notary Public, within and for said State and County, duly commissioned and qualified, personally appeared **MUKANG CHO, ADMINISTRATIVE MANAGER**, with whom I am personally acquainted and who, upon oath knowledge himself to be the **Administrative Manager** of **IR-LIPSCOMB & PITTS BUILDING LLC, 1641 WORTHINGTON ROAD, SUITE 140, WEST PALM BEACH, FLORIDA, 33409**, the within named bargainor, and as such **ADMINISTRATIVE MANAGER** of said firm, being duly authorized so to do, execute the foregoing instrument in the name of said **ADMINISTRATIVE MANAGER** for the purpose therein contained.

WITNESS my hand and Notarial Seal, at the office in West Palm Beach in the County aforesaid, this 13th day of May, 2016.

My Commission Expires: 3/8/2020



Notary Public

Colleen Kay Maguire

Exhibit A

